

REPORT
LAKEWOOD CRIME PREVENTION AND
IMPROVEMENT DISTRICT
DECEMBER 31, 2008 AND 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

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IMPROVEMENT DISTRICT

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ACCOUNTANT'S COMPILATION REPORT

May 13, 2009

To the Board of Commissioners
Lakewood Crime Prevention and
Improvement District
New Orleans, Louisiana

We have compiled the accompanying financial statements of Lakewood Crime Prevention and Improvement District (the District) as of and for the years ended December 31, 2008 and 2007, as listed in the index to report, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of Lakewood Crime Prevention and Improvement District. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

As provided for under the requirements of Louisiana Revised Statute 24:513, the District has not adopted the provisions of Governmental Accounting Standards Board Statement No. 34 for the years ended December 31, 2008 and 2007. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

Duplantier, Hrapmann, Hogan & Maher, LLP

LAKEWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
BALANCE SHEETS
DECEMBER 31, 2008 AND 2007
(Unaudited)

	<u>2008</u>	<u>2007</u>
ASSETS:		
Cash and cash equivalents	\$ <u>86,490</u>	\$ <u>81,160</u>
TOTAL ASSETS	\$ <u><u>86,490</u></u>	\$ <u><u>81,160</u></u>
 LIABILITIES AND FUND BALANCE:		
LIABILITIES:		
Total liabilities	\$ <u>-</u>	\$ <u>-</u>
Fund balance - unreserved and undesignated	<u>86,490</u>	<u>81,160</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>86,490</u></u>	\$ <u><u>81,160</u></u>

See accountant's compilation report.

LAKEWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
 STATEMENTS OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007
 (Unaudited)

	<u>2008</u>	<u>2007</u>
REVENUES:		
City of New Orleans parcel tax	\$ 161,647	\$ 144,147
Interest income	<u>1,838</u>	<u>1,526</u>
Total revenues	<u>163,485</u>	<u>145,673</u>
EXPENDITURES:		
Accounting services	500	500
Bank charges	-	60
Insurance	1,432	1,517
Other expenses	-	755
Printing and postage	-	52
Repairs and maintenance	-	7,195
Security	155,322	149,855
Utilities	<u>901</u>	<u>410</u>
Total expenditures	<u>158,155</u>	<u>160,344</u>
NET CHANGE IN FUND BALANCE	5,330	(14,671)
FUND BALANCE AT BEGINNING OF YEAR	<u>81,160</u>	<u>95,831</u>
FUND BLANCE AT END OF YEAR	<u>\$ 86,490</u>	<u>\$ 81,160</u>

See accountant's compilation report.